



Lexington-Fayette Urban County Government

200 E. Main St
Lexington, KY 40507

Legislation Details (With Text)

File #:	0617-24	Version:	2	Name:	Request Council authorization to execute agreements with Qureshi Development Group in the amount of \$1,140,728 in federal funds from the HOME Investment Partnerships Program and \$272,786 from the American Rescue Plan Act under the U.S. Department of Housi
Type:	Agenda Item	Status:			Agenda Ready
File created:	6/7/2024	In control:			Grants and Special Programs
On agenda:	7/9/2024	Final action:			
Enactment date:		Enactment #:			

Title: Authorization to execute agreements with Qureshi Development Group in the amount of \$1,140,728 in federal funds and \$272,786 in additional federal funds from the American Rescue Plan Act, both under the U.S. Department of Housing and Urban Development HOME Investment Partnerships Program. Qureshi Development Group will use the funds to convert an existing church to 20 multi-family units. Eight (8) units will be HOME-assisted and three (3) units will be HOME-ARP assisted to provide housing and supportive services to individuals and households who are homeless, at risk of homelessness, and other vulnerable populations. No match funds required. Budget amendments in process. (L0617-24) (Reynolds/Lanter)

Sponsors:

Indexes:

Code sections:

Attachments: 1. 24 - Bluesheet Memo Qureshi Development Group, 2. FY2025 Budget Amendment AR_HOME_2022, 3. FY2025 Budget Amendment HOME_2019, 4. FY2025 Budget Amendment HOME_2020, 5. FY2025 Budget Amendment HOME_2018 to move funds, 6. FY2025 Budget Amendment HOME_2019 to move funds, 7. FY2025 Budget Amendment HOME_2020 to move funds, 8. FY2025 Budget Amendment HOME_2021 to move funds, 9. FY2025 Budget Amendment HOME_2022 to move funds, 10. FY2025 Budget Amendment HOME_2024 to move funds, 11. MLK Apts HOME Loan Agreement, 12. MLK Apts HOME-ARP Loan Agreement, 13. MLK Apts HOME Promissory Note, 14. MLK Apts HOME-ARP Promissory Note, 15. MLK Apts HOME and HOME-ARP Subordinate Mortgage, 16. MLK Apts HOME and HOME-ARP Deed Restrictions, 17. RESO 0617-24 MLK Apt HOME Loan Docs 4878-7470-5358 v.1.pdf

Date	Ver.	Action By	Action	Result
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Budgetary Implications: Yes

Advance Document Review:

Law: Yes, Completed by Brittany Smith, 7/2/2024

Risk Management: N/A

Fully Budgeted: Budget amendments are forthcoming

Account Number:

725,000.00	3120-900273-0001-71101	HOME_2024
22,794.75	3120-900273-0001-71101	HOME_2018
91,802.34	3120-900273-0001-71101	HOME_2019
192,370.88	3120-900273-0001-71101	HOME_2020
100,000.00	3120-900273-0001-71101	HOME_2021
8,760.03	3120-900273-0001-71101	HOME_2022
272,786.00	3120-900273-0001-71101	AR_HOME_2022

This Fiscal Year Impact: \$ 1,413,514

Annual Impact: \$0

Project:

Activity:

Budget Reference:

Current Balance: BAs in process

{COUNCIL CLERK'S OFFICE WILL COMPLETE - Body of resolution or ordinance}